

Supporting U.S. Jobs

U.S. exports are a bright spot in America's economic recovery and support nearly 10 million jobs.

Source: U.S. Department of Commerce

When the U.S. shoe industry began to decline in the 1980s due to low-cost foreign competition, Auburn Leather Co., a small manufacturer in Auburn, Ky., faced extinction. Auburn's President and CEO Lisa Howlett turned her company around by shifting production to exports of leather laces to overseas shoemakers. Today, two-thirds of the company's products are exported, partly due to Ex-Im's small-business insurance. The town's largest private-sector employer, Auburn Leather estimates that its Ex-Im-supported exports have led to the creation of at least 20 new jobs.

There are stories like Auburn Leather's all over America.

Creating and sustaining jobs is Ex-Im's mission. By financing U.S. exports, Ex-Im Bank helps to meet the export goals of President Obama's National Export Initiative and fulfills its congressional charter: "The Bank's objective in authorizing loans, guarantees, insurance and credits shall be to contribute to maintaining or increasing employment of United States workers."

In the past five years (FY 2009 to FY 2013), Ex-Im Bank has assisted in financing more than \$188 billion of U.S. exports and supported 1.2 million American jobs.

In FY 2013, Ex-Im Bank approved an all-time high of 3,842 authorizations with a total estimated export value of \$37.4 billion. This support is estimated to have sustained an estimated 205,000 export-related U.S. jobs.

OVER THE PAST FIVE YEARS, EX-IM BANK HAS SUPPORTED 1.2 MILLION AMERICAN JOBS ACROSS THE COUNTRY.

JOBS CALCULATION METHODOLOGY

Ex Im Bank began calculating the jobs associated with its financing through a calculation methodology in FY 2010. Ex Im's jobs estimate methodology follows the jobs calculation methodology designated by the Trade Promotion Coordinating Committee (TPCC), which uses employment data computed by the Bureau of Labor Statistics (BLS) to calculate the number of jobs associated with Ex Im Bank supported exports of goods and services.

The Bank uses the latest available domestic employment requirements table (ERT) as computed by the BLS to calculate the number of jobs associated with Ex Im supported goods and services. The ERT quantifies the number of direct and indirect production-related jobs associated with a million dollars of final demand for 196 detailed industries.

The ERT is derived from a set of data showing the relationship between industries, known as input output tables. These tables are based on historical relationships between industry inputs (e.g., labor) and outputs (e.g., goods for consumption). For more information, see "Management's Discussion and Analysis."

For jobs estimates based on FY2013 authorizations, Ex Im Bank supports **6,390 jobs per \$1 billion of U.S. exports**. This is a weighted average based on each industry's relative jobs per \$1 billion average at time of calculation.



SINGLE AUTHORIZATION SUPPORTS NEARLY 10,000 U.S. JOBS

GLOBALFOUNDRIES is a full service semiconductor foundry with a global manufacturing and technology footprint. Thanks to a \$1.03 billion loan from Ex Im Bank, American exporters in four states will be able to supply equipment and services for the expansion of GLOBALFOUNDRIES silicon wafer fabrication plant in Dresden, Germany.

Ex Im's financing is part of a larger \$2 billion facility that also involves Atradius and Nippon Export Investment Insurance (NEXI), Japan's export credit agency.

Applied Materials Inc., one of the principal exporters, is a global leader in providing manufacturing solutions for the semiconductor, flat panel display and solar photovoltaic industries. The company has more than 7,000 U.S. employees at corporate, manufacturing and research and development facilities in California, Massachusetts, Montana and Texas.

The ability of our customer GLOBALFOUNDRIES to access this financing benefits the manufacturing and R&D of Applied Materials in the United States, as well as our supply chain, at a time of tremendous global competition for high tech jobs.

Mike Splinter, chairman and CEO, Applied Materials Inc.

Exporters:

**Applied Materials Inc.,
Santa Clara, California;
Axcelis Technologies Inc.,
Beverly, Massachusetts;
Novellus Systems Inc.,
Tualatin, Oregon;
More Exporters in California
and Massachusetts**

Market:

Germany

Ex Im Bank Product:

Direct Loan

Jobs Supported:

9,700